```
UNITED STATES
SECURITIES AND
   EXCHANGE
COMMISSION ----
-----
----- FORM
4 WASHINGTON,
D.C. 20549 OMB
APPROVAL - ----
----
_____
---- / / CHECK
THIS BOX IF NO
 STATEMENT OF
  CHANGES IN
  BENEFICIAL
 OWNERSHIP OMB
 NUMBER: 3235-
 0287 LONGER
  SUBJECT TO
   EXPIRES:
  JANUARY 31,
 2005 SECTION
 16. FORM 4 OR
Filed pursuant
  to Section
 16(a) of the
  Securities
Exchange Act of
1934, ESTIMATED
AVERAGE BURDEN
    FORM 5
OBLIGATIONS MAY
 Section 17(a)
of the Public
Utility Holding
Company Act of
 1935 or HOURS
 PER RESPONSE
   .... 0.5
 CONTINUE. SEE
 Section 30(h)
    of the
  Investment
Company Act of
1940 -----
-----
  INSTRUCTION
1(b). (Print or
Type Responses)
 -----
-----
 1. Name and
  Address of
  Reporting
  Person* 2.
Issuer Name AND
  Ticker or
Trading Symbol
6. Relationship
 of Reporting
 Person(s) to
 Issuer (Check
all applicable)
X Director 10%
Owner Edelman,
  Martin L.
   Cendant
  Corporation
(CD) ----
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```
---- Officer
  (give Other
 (Last) (First)
  (Middle) 3.
    I.R.S.
Identification
 4. Statement
for ---- title
 ---- (specify
   Number of
   Reporting
Month/Day/Year
 below) below)
 Person, if an
entity -----
-----
   West 57th
 Street, 37th
     Floor
  (voluntary)
10/23/02 - ----
-----
-----
    -- 7.
 Individual or
  Joint/Group
Filing (Street)
5. If
  Amendment,
    (Check
  Applicable
 Line) Date of
Original X Form
 filed by One
   Reporting
    Person
(Month/Day/Year)
 --- Form filed
 by More than
 One New York,
 NY 10019 ---
   Reporting
Person - -----
 ----- (City)
(State) (Zip)
TABLE I - NON-
  DERIVATIVE
  SECURITIES
   ACQUIRED,
DISPOSED OF, OR
 BENEFICIALLY
OWNED - -----
-----
 ----- 1. Title
 of 2. Trans-
 2A. Deemed 3.
   Trans- 4.
```

Securities Acquired (A) 5. Amount of 6. Owner- 7. Nature Security action Execution action or Disposed of (D) Securities ship of In- (Instr. 3) Date Date, Code (Instr. 3, 4 and 5) Beneficially Form: direct if any (Instr. 8) Owned Follow-Direct Bene-(Month/ (Month/ ing Reported (D) or ficial Day/ Day/ ----Transaction(s) Indirect Owner-Year) Year) (A) or (Instr. 3 (I) ship Code V Amount (D) Price and 4) (Instr. 4) (Instr. 4) - --Common Stock 10/23/02 P 3,000 A \$12.70 3,000 D (series designated CD stock) - --------- Common Stock 8,784 I Dirs. NQ Def. (series Comp. Plan designated CD stock) - ---

(Over)

FORM 4
(CONTINUED)
TABLE II DERIVATIVE
SECURITIES
ACQUIRED,
DISPOSED OF,
OR
BENEFICIALLY
OWNED (E.G.,
PUTS, CALLS,
WARRANTS,
OPTIONS,
CONVERTIBLE
SECURITIES) -

- 1. Title of Derivative Security 2. Conver- 3. Trans- 3A. Deemed 4. Transac- 5. Number of Deriv- 6. Date Exer-(Instr. 3) sion or action Execution

tion Code ative Securities Ac- cisable and Ex-Exercise Date Date, (Instr. 8) quired (A) or Dispiration Date Price of (Month/ if any posed of (D) (Month/Day/ Deriv- Day/ (Month/ (Instr. 3, 4, and 5) Year) ative Year) Day/ Security Year) ----------Date Expira-Exer- tion Code V (A) (D) cisable Date - ----------

	-
7. Tit	
and Amount 8. Price	
 8. Price 9. Number 	
10. Owners	ship
11. Nature	e of
Underlyi Securiti	
Derivati	ve
Derivati	VA

Form of Indirect (Instr. 3 and 4) Security Securities Derivative Beneficial (Instr. 5) Beneficially Securities: **Ownership** Owned Direct (D) or (Instr. 4) Following Indirect (I) Reported (Instr. 4) Transaction(s) -----(Instr. 4) Title Amount or Number of Shares - ----

Explanation of Responses: /s/ Lynn Feldman October 24, 2002 ----------- **Signature of Reporting Person Date By Lynn A. Feldman, Attorney-infact on behalf of Martin L. Edelman Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. * If the form is filed by more than one reporting person, SEE Instruction 4(b)(v). ** Intentional misstatements or omissions of facts constitute Federal Crime Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). Note: File three copies of this Form, one of which must be manually signed. If space is

insufficient, SEE Instruction 6 for procedure. Page 2